

Message Text

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60/44

ACTION EA-06

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R 301140Z MAY 75

FM AMEMBASSY BANGKOK

TO SECSTATE WASHDC 4890

S E C R E T BANGKOK 09934

LIMDIS

C O R R E C T E D C O P Y FOR MRN 09934 VICE 04890

E.O. 11652: GDS

TAGS: ECON, EINV

SUBJECT: ANXIETY IN THE BUSINESS COMMUNITY

1. AMBASSADOR MET FOR FIRST TIME WITH BOARD OF DIRECTORS AMERICAN CHAMBER OF COMMERCE MAY 29. THIS WAS REGULAR MONTHLY MEETING, INSTITUTIONALIZED FOR SEVERAL YEARS, WHICH AFFORDS OPPORTUNITY FOR FOR FRANK OFF-THE-RECORD EXCHANGE OF IDEAS.
2. UNDERSTANDABLY, PARAMOUNT CONCERN U.S. BUSINESSMEN WAS FUTURE STABILITY RTG IN WAKE RECENT EVENTS INDO-CHINA. EVIDENTLY HOME OFFICES ARE ORDERING THEIR THAI BASED COMPANIES TO PREPARE CONTINGENCY PLANS FOR POSSIBLE EVACUATION OF PERSONNEL. CHAMBER HAS ESTABLISHED AD HOC PLANNING COMMITTEE AND BOARD MEMBERS RAISED QUESTION OF COORDINATION WITH EMBASSY. ARRANGEMENTS WERE MADE FOR COMMITTEE TO MEET WITH ADMINISTRATIVE COUNSELOR TO DISCUSS CLOSE COOPERATION IN CONTINGENCY PLANNING.
3. AMBASSADOR ADMONISHED BOARD TO HOLD CLOSELY FACT COMMITTEE EXISTS AND NOT TO DISCUSS COORDINATION WITH EMBASSY OUTSIDE GROUP PRESENT. HE EMPHASIZED IMPORTANCE AMERICAN BUSINESS MAINTAINING ATMOSPHERE OF CONFIDENCE IN FUTURE THAILAND AS INDICATIONS OF PANIC CAN ONLY EXACERBATE DISQUIETUDE IN ALREADY ANXIETY RIDDEN SOCIETY. AT SAME TIME COLD BLOODED REALISTIC ASSESSMENTS OF THE FUTURE WERE
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ESSENTIAL AND THE EMBASSY AND AMERICAN BUSINESS SHOULD AT ALL COST

NOT DELUDE THEMSELVES BY LOOKING AT THE WORLD THROUGH ROSE COLORED GLASSES.

4. CONSENSUS BUSINESSMEN WAS SITUATION GIVES CAUSE FOR CONSIDERABLE CONCERN AND PRUDENT PLANNING IS ESSENTIAL, BUT NO COMPANIES PLAN TO PULL OUT. THERE WILL BE A PERIOD OF A FEW MONTHS DURING WHICH FIRMS WILL DELAY INVESTMENTS WHILE THEY ASSESS INTENTIONS OF NORTH VIETNAM AND THE SUCCESS OF RTG DIPLOMATIC MOVES. RETURN TO NORMAL BUSINESS, WITH INVESTMENTS PROJECTED FOUR TO FIVE YEARS AHEAD, EXPECTED IN THREE OR FOUR MONTHS. THE BUSINESSMEN BELIEVE CIVIL UNREST IS THE MAJOR LONG-TERM THREAT NOT INVASION.

5. SEVERAL COMPANY REPS REPORTED THEY ARE LOSING TOP THAI EXECUTIVES TO SINO-THAI COMPANIES, HOME OFFICES HAVE DOWNGRADED THE INVESTMENT RATING OF THEIR LOCAL SUBSIDIARIES FROM B TO C OR D, AND ONE EXPRESSED FEAR THE RADICAL STUDENT MOVEMENT WAS ATTEMPTING TO INFILTRATE AGITATORS INTO AMERICAN COMPANIES. WE DOUBT THAT THESE ARE SIGNIFICANT TRENDS BUT ARE PIECES OF THE MOSAIC WHICH BEAR WATCHING.
WHITEHOUSE

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NNN

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